

SBF Prosecution Raises Novel Issues for Asset Forfeiture and Victim Restitution

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The crimes charged against SBF are simple — old-fashioned fraud through a Ponzi scheme. His conviction seems inevitable. For the government, the challenging part of this case will be the forfeiture proceedings. Under the Mandatory Victim Restitution Act (MVRA), federal prosecutors have an affirmative obligation to use their “best efforts” to see that crime victims are compensated. In an ideal world, forfeiture and restitution should work in tandem. Prosecutors should use the forfeiture laws to identify, seize, and forfeit assets so that they can be preserved and are available to compensate victims through restitution at the conclusion of a criminal case.

Partner Seetha Ramachandran comments on the challenges facing the DOJ as it pursues asset recovery for victims following the collapse of FTX.

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